Financial Management for Grants and Clinical Trials: Tools and How to Use Them

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Minute Marker	Topic
2:45	When should you worry about a negative balance in PI Portal?
6:52	Re-budget Rules
8:18	Over Commitments
9:36	Budget Review- Why does the Budget in the system (Pi Portal/Workday) not Reflect the Total Amount to Receive from Sponsor
14:31	Interpreting Financials when paid by milestones or by subject enrollment
19:00	When Payment and Budgets are not in-sync
24:03	PI portal Live Review
26:53	How to check payments received- financials tab
28:30	PI Portal on studies that were active Prior to Workday going live where to find that data
29:42	Why use a shadow fiscal system- to estimate how much you will be owed by the sponsor. Sponsors can make mistakes too. Ensure people are accountable
31:00	**Shadow Fiscal System- spreadsheet**
32:28	Commitments for Personnel
33:41	Expected Budget
34:08	Tracking of Invoices (per subject fees paid by sponsor automatically) vs Amounts Paid by Sponsor
42:59	How to find out the details for payments received in the SPO -PI Portal/Financials/Customer Invoices- Back up documentation for payments
46:12	Workday-using to show all the payments (pre-post workday in one area since PI Portal is in two separate screens)
49:02	Question: How to communicate with OSP about your invoice details. The importance of communication with SPO. TIP: Send enrollment details to SPO to send out the invoices so that they can keep track of the billed/paid/owed
53:20	Question: Unapplied Deposits Report- when you know amount was sent by sponsor but not showing it in the received/budget
55:44	Question: How often is the paid amount wrong in the PI portal? Pretty accurate now just need to ensure amount is applied to the correct award
58:22	Question: % hold on payments for services who is responsible for that- overrun can come back to the college- typically you spend ahead of payments since you know what
59:46	Comment: Importance of checking that the staffing listed who is appointed and payments received -mistakes happen so just review the grants regularly to make sure the correct people are appointed and you are not getting more money than anticipated